

HOUSE JOINT RESOLUTION 505

By Faison

A RESOLUTION relative to the economic importance of zinc and its continued use in the production of United States coin currency.

WHEREAS, zinc is a vital component of Tennessee's economy and the nation's economy; and

WHEREAS, approximately 4,000 jobs in Tennessee are related to the zinc industry; and

WHEREAS, the overall value of zinc to Tennessee is approximately \$650 million annually; and

WHEREAS, Tennessee is one of the largest producers of solid zinc strips and zinc-based products in the United States; and

WHEREAS, Tennessee is the second largest zinc mining state in the nation, accounting for approximately seven percent of all domestic zinc mining; and

WHEREAS, two Tennessee mines produce 115 kilotons of zinc each year and employ nearly 850 workers; and

WHEREAS, seven zinc galvanizing plants in Tennessee combine to produce \$50–60 million in annual revenues while employing in excess of 200 workers; and

WHEREAS, four Tennessee zinc processors employ another 300–400 workers; and

WHEREAS, one of the biggest domestic uses for zinc is the production of coins, especially pennies, by the federal government for use as legal United States currency; and

WHEREAS, one of the world's leading zinc-based coin blank manufacturers is located in Greeneville; and

WHEREAS, proposals to reduce or eliminate the zinc composition of our nation's coinage could potentially eliminate thousands of high-paying jobs and damage a thriving \$2-billion industry nationally; and

WHEREAS, although often framed as a cost-cutting measure, eliminating the production of zinc-based pennies would actually result in a \$295-million increase in the cost of coin production for taxpayers; and

WHEREAS, the U.S. Constitution gives Congress the authority to print and coin legal currency, and Tennessee is proud to play an important role in this process; now, therefore,

BE IT RESOLVED BY THE HOUSE OF REPRESENTATIVES OF THE ONE HUNDRED TWELFTH GENERAL ASSEMBLY OF THE STATE OF TENNESSEE, THE SENATE CONCURRING, that this General Assembly urges and compels the U.S. Congress and other agencies of the federal government to continue the production of zinc-based coins as legal U.S. currency in recognition of the economic importance of zinc mining and production to Tennessee and the nation as a whole.

BE IT FURTHER RESOLVED, that the Chief Clerk of the House is directed to transmit a certified copy of this resolution to the Honorable Joe Biden, President of the United States, and each member of Tennessee's Congressional delegation.